External Debt of India

72. SHRI ASHOK MITRA : Will the Minister of FINANCE be pleased to state:

(a) the country's aggregate external debt servicing obligations during 1994-95, 1995-96 and 1996-97;

(b) whether further external borrowings are proposed to meet these obligations: and

(c) if so, the sources from which such borrowings are proposed to be sought?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED):(a) Total debt servicing payments made by the country during 1992-93 were US $ 8.2 billion which constituted 30.8 per cent of current receipts. Future debt service payments depend not only on past borrowings but also on current and future borrowings. These depend upon the movements in various items under both current and capital accounts of the balance of payments which, in turn, depend on a number of factors. Given the complexity of the situation it is not possible to indicate the exact future debt service schedule.

(b) and (c) Financing of the debt service payments cannot be seen in isolation of the movements in various items under both current and capital accounts of the balance of payments. In the long run, the capacity for debt servicing is broadly determined by the growth of the exports an other foreign exchange earnings. The Government intends to meet all its debt servicing obligations as and when they arise.

Terms of Reference of Finance Commission

73. SHRI ASHOK MITRA : will the Minister of FINANCE be pleased to state:

(a) the considerations taken into account before finalising the terms of reference of the Finance Commissions;

(b) the procedure, if any, for consulting the State Governments before deciding the composition of the Commission; and

(c) whether it is proposed to leave decisions on such matters to the Inter-State-council?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKAR MURTHY): (a) Article 280 of the Constitution provides that the President shall within two years from the commencement of the Constitution and thereafter at the expiration of every fifth year as such earlier time as he considers necessary, constitute a Finance Commission consisting of a Chairman and four other members. The basic terms of reference of the Finance Commission are enshrined in Article 280 (3) of the Constitution itself. The duty of the Finance Commission, as per Article 280 (3), is to make recommendations as to—

(A) the distribution between the Union and the States of the net proceeds of taxes which are to be, or may be, divided between them under Chapter I of part XII of the Constitution and the allocation between the States of the respective shares of such proceeds;

(B) the principles which should govern the grants-in-aid of the revenues of the States out of the Consolidated Fund of India;

(C) any other matter referred to the Commission in the interest of sound finance.

(b) The terms of reference to the

Finance Commission are deliberated by an informal Study Group which includes representatives of some State Governments while prescribing the terms of reference.

(c) It was not considered necessary to consult the State Governments on the composition of Finance Commission nor to remit this matter to the Inter-State Council.

Streamlining the Taxation System

74. SHRI IQBAL SINGH : Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal under Government's consideration for streamlining and simplifying the various procedures in the taxation system to create an atmosphere of mutual trust and confidence between assessees and assessing authorities;

(b) if so, the details thereof and if not, the reasons therefor; and

(c) what steps are being taken by Government to simplify the taxation system?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY):(a) to (c) Simplification of tax laws is an on-going process. While in view of the proximity to the presentation of the Budget it is not possible to specify the proposals under consideration. It may broadly be mentioned that, as a part of the on-going Budget exercise, a number of recommendations made by the Chelliah Committee as well as suggestions received from the public are under consideration. The Government's decisions, if any, would be reflected in the Finance Bill, 1994.

कार / स्कूटर अग्रिम में वृद्धि

75. **मौलाना ओबैदुल्ला खान आजमी:** क्या **वित्त** मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या सरकार को मोटरकार, स्कूटर आदि को खरीदने के लिए दिए जाने वाले अग्रिम की अधिकतम सीमा में वृद्धि किए जाने के लिए कोई अनुरोध प्राप्त हुए है;

(ख) यदि हां, तो इस संबंध में पूर्ण ब्यौरा क्या है;

(ग) क्या इस संबंध में कोई प्रस्ताव सरकार के विचाराधीन है; और

(घ) यदि हां, तो इस का पूर्ण ब्यौरा क्या है?

वित्त मंत्रालय में राज्य मंत्री (श्री एम० वी० चन्द्रशेखर मूर्ति): (क) और (ख) वाहन की वास्तविक लागत को पूरा करने के लिए मोटरकार, स्कूटर आदि को खरीदने हेतु अग्रिम की अधिकतम सीमा में वृद्धि करने के संबंध में समय-समय पर अनुरोध प्राप्त होते रहे हैं। संसाधनों की कमी को ध्यान में रखते हुए मोटरकार / स्कूटर अग्रिमों की राशि में वृद्धि करना संभव नहीं हो पाया है।

(ग) और (घ) जी, नहीं।

राज्यों द्वारा अधिविकर्ष (ओवरड्राफ्ट) लिया जाना

76. **श्री गोपाल सिंह जी० सोलंकी:** क्या **वित्त** मंत्री यह बताने की कृपा करेंगे कि:

(क) 31 दिसम्बर, 1993 तक विभिन्न राज्यों, विशेष रूप से राष्ट्रपति शासन के अधीन राज्यों द्वारा लिए गए अधिविकर्ष का ब्यौरा क्या है;

(ख) क्या सरकार इन अधिविकर्षों को पूरा करने के लिए विशेष अनुदान जारी करने का विचार रखती है; और

(ग) यदि हां, तो तत्संबंधी ब्यौरा क्या है?

वित्त मंत्रालय में राज्य मंत्री (श्री एम० वी० चन्द्रशेखर मूर्ति): (क) वित्तीय वर्ष 1993-94 (1 अप्रैल से 31 दिसम्बर, 1993) के दौरान निम्नलिखित राज्य सरकारों को रिजर्व बैंक से ओवरड्राफ्ट लेने पड़े:—

राज्य	ओवरड्राफ्ट की अधिकतम राशि
1. असम	137.92
2. बिहार	203.79